

OFFERING  
MEMORANDUM



FAMILY DOLLAR  
FORT WORTH, TX

Marcus & Millichap

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SPECIAL COVID-19 NOTICE: All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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**Albertsons**  
**7 ELEVEN** **ALDI** **ups** **PANDA EXPRESS**  
**Domino's** **VALERO**  
**dd's DISCOUNTS** **WING STOP** **EXXON** **CareNow**

  
**Downtown Fort Worth**  
13 Miles  
Population: 932,116

  
**Meadowcreek Elementary School**  
799 Students



**Walmart** **Walgreens**  
**BBVA** **Compass** **MURPHY USA**  
**TITLEMAX** **at&t** **TACO BELL** **Starbucks**



**Charleston Avenue**

**McCart Avenue** **30,130 VPD**

**SUBJECT PROPERTY**  
 **FAMILY DOLLAR**





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Crowley Middle School  
681 Students



Jackie Carden Elementary School  
559 Students

W. Risinger Road 9,794 VPD



McCart Avenue 30,130 VPD

Rock House



SUBJECT PROPERTY



# FAMILY DOLLAR

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Marcus & Millichap is pleased to present the opportunity to acquire a Family Dollar in Fort Worth, Texas. The property consists of a 8,320-square foot, freestanding building that sits on approximately 1.70 acres of land. There is approximately one year remaining on the current lease term, with 10 percent rental escalations scheduled every five years in the options.

The property has excellent access and visibility on McCart Avenue, where traffic counts exceed 18,629 vehicles per day. The area is extremely dense with more than 208,483 residents within a five-mile radius.

The city of Fort Worth passed an amendment to the city's zoning ordinance in 2019, to prevent new dollar stores from opening within two miles of an existing one. Any new dollar store would also have to devote at least 15 percent of floor space to fresh foods.

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## INVESTMENT HIGHLIGHTS

**Limited Future Competition - Fort Worth Zoning Requirements Don't Allow for the Construction of New Dollar Stores Within a Two-Mile Radius of Existing Stores**

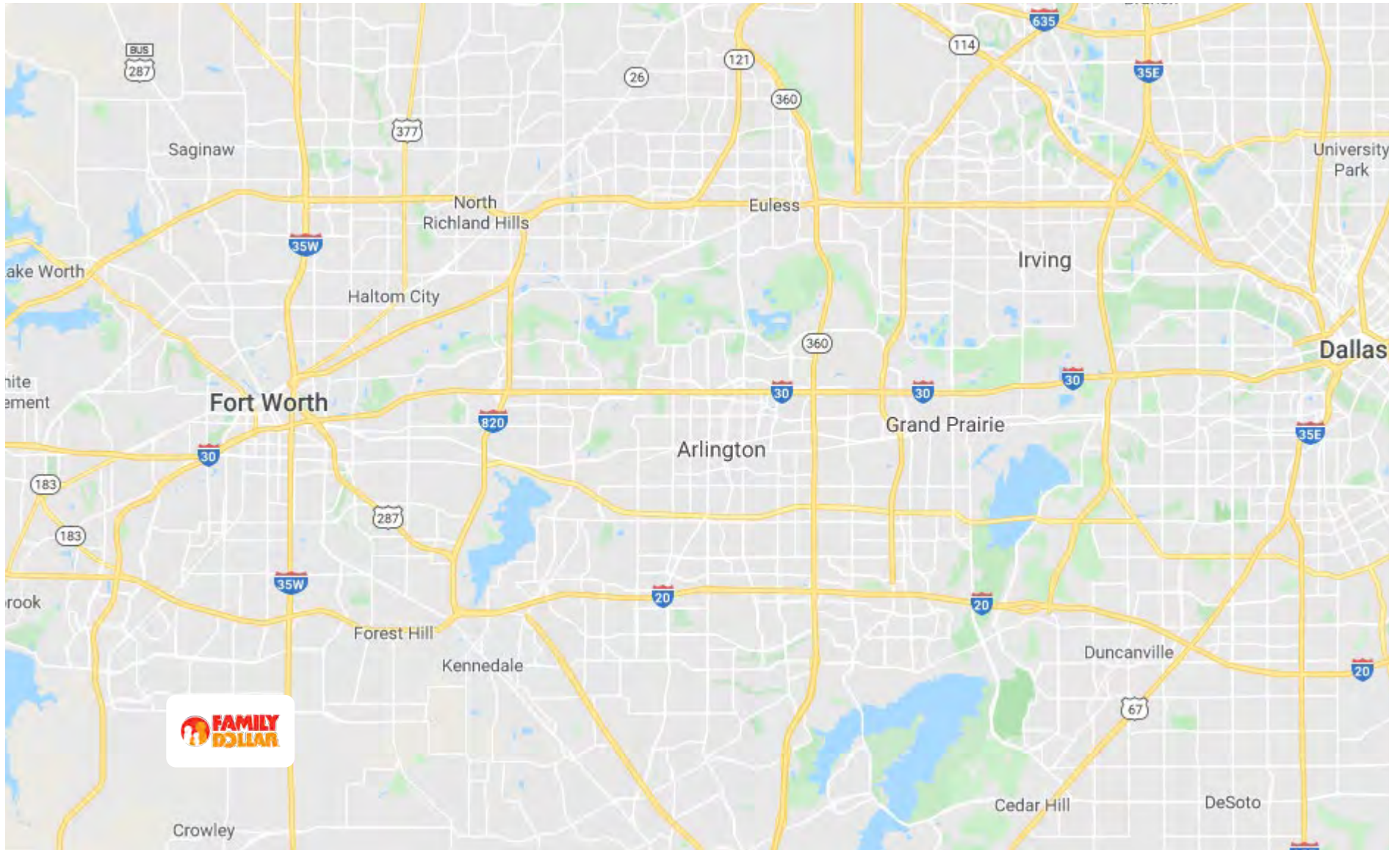
**Excellent Access and Visibility on McCart Avenue, Where Traffic Counts Exceed 18,629 Vehicles per Day**

**More Than 208,483 Residents Within a Five-Mile Radius**

**Large 1.70 Acre Parcel with Ample Parking and Multiple Access Points**

**Dense Residential Area With Seven Schools Within a Two-Mile Radius**

## REGIONAL MAP // *Family Dollar*









## PRICING DETAILS // *Family Dollar*

LOCATION	8513 McCart Ave, Fort Worth, TX 76123
Price	\$1,698,000
Rentable SF	8,320
Price/SF	\$204.09
CAP Rate	7.50%
Year Built	2011
Lot Size	1.70 Acres
Type of Ownership	Fee Simple
LEASE SUMMARY	
Tenant Name	Family Dollar
Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Double Net
Roof and Structure	Landlord Responsible
Lease Term	10 Years
Lease Commencement Date	2/9/2010
Rent Commencement Date	6/1/2011
Lease Expiration Date	6/30/2021
Term Remaining on Lease	1 Year
Options	Five, 5-Year
Increases	10% in Options

ANNUALIZED OPERATING INFORMATION		
YEAR	ANNUAL RENT	MONTHLY RENT
<b>Years 1-10</b>	<b>\$127,305.00</b>	<b>\$10,608.75</b>
Years 11-15 (Option 1)	\$140,036.04	\$11,669.67
Years 16-20 (Option 2)	\$154,039.08	\$12,836.59
Years 21-25 (Option 3)	\$169,443.00	\$14,120.25
Years 26-30 (Option 4)	\$186,387.00	\$15,532.25
Years 31-35 (Option 5)	\$205,026.00	\$17,085.50
Base Rent (\$15.30/SF)		\$127,305
<b>Net Operating Income</b>		<b>\$127,305</b>
<b>Total Return</b>		<b>7.50% / \$127,305</b>



## TENANT OVERVIEW // *Family Dollar*



Headquartered in Chesapeake, VA, Dollar Tree, Inc. is the largest and most successful single-price-point retailer in North America, operating 15,264 stores (7,808 Family Dollars locations) across 48 U.S. states and five Canadian provinces. Dollar Tree, Inc. acquired Family Dollar in 2015 for \$8.5 billion. Dollar Tree, Inc.'s credit rating was upgraded to Baa3 in 2018.

### LEASE SUMMARY

Parent Company	Dollar Tree Inc.
Ownership	Public
Sales Volume	\$22.8 Billion (2019)
Credit Rating	Baa3 (Increased on March 2018)
Rating Agency	Moody's
Stock Symbol	DLTR
Board	NASDAQ
Options to Terminate	No
Options to Purchase	No
First Right of Refusal	No
No. of Locations	7,808
Headquartered	Chesapeake, VA
Web Site	<a href="http://www.FamilyDollar.com">www.FamilyDollar.com</a>
Years in the Business	61 Years





# FORT WORTH TX

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POPULATION  
874,000

# *City Of* Fort Worth

Fort Worth is the 5th largest city in the state of Texas and the 19th largest city in the United States. As the county seat of Tarrant County, the city covers almost 300 square miles and has become one of the fastest-growing areas in the country. The city benefits from a warm climate, low cost of living, and numerous business opportunities. The Dallas - Fort Worth - Arlington metropolitan statistical area is the 4th largest MSA in the United States with a population of approximately 6.5 million people.

The Dallas-Fort Worth metroplex is the largest metro area in Texas and the fourth largest in the United States. The Metroplex is home to more than 6.3 million residents and has one of the nation's strongest job markets. The Metroplex led the nation in population growth over the last decade, adding approximately 1.3 million residents. The Dallas-Fort Worth metroplex added approximately 126,037 residents from July 2010 to July 2011 and continues to be one of the fastest-growing metropolitan locations in the United States.

In 2016, the Metroplex surpassed Houston to become the fourth-largest economy in the nation. It is home to 24 Fortune 500 companies; enough to make it the third-largest concentration of Fortune 500 companies in the nation.

## **DFW NAMED GLOBAL AIRPORT OF THE YEAR**

The recognition puts DFW in a class with other global hubs, including recent award winners Hong Kong International Airport, London's Heathrow and Singapore's Changi Airport.

Dallas Fort Worth (DFW) International Airport is the world's fourth busiest airport, offering nearly 1850 flights per day and serving 64 million passengers a year. Located halfway between the cities of Dallas and Fort Worth, Texas, DFW provides nonstop flights to 149 domestic and 58 international destinations, with service from 27 passenger airlines (including 10 international carriers) and 21 cargo carriers. DFW is one of the highest capacity commercial airports in the world, with seven runways and 165 gates. DFW also serves as the home and largest hub for American Airlines, the world's largest carrier, and airlines at DFW serve customers with nonstop flights to five continents.

## **24 FORTUNE 500 COMPANIES IN 2019**

Home to 24 Fortune 500 companies and 19 Fortune 1000 companies, the Dallas-Fort Worth Region continues to draw Fortune and Global 500 headquarters through the growth and expansion of local companies as well as relocations of headquarter operations.



# DEMOGRAPHIC SUMMARY

POPULATION	1 Mile	3 Miles	5 Miles
2000 Population	8,774	57,828	127,607
2010 Population	15,241	88,735	180,438
2019 Population	18,369	103,837	208,483
2024 Population	20,422	113,144	225,338
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2000 Households	2,747	20,890	48,205
2010 Households	4,652	30,580	65,162
2019 Households	5,668	35,999	75,719
2024 Households	6,336	39,237	81,776
2019 Average HH Size	3.24	2.86	2.74
2019 Daytime Population	7,486	64,155	165,299
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Median HH Income	\$75,456	\$68,007	\$62,799
Per Capita Income	\$26,225	\$29,208	\$29,612
Average HH Income	\$84,749	\$84,024	\$81,267

## POPULATION

In 2019, the population in your selected geography is 208,483. The population has changed by 63.38% since 2000. It is estimated that the population in your area will be 225,338 five years from now, which represents a change of 8.08% from the current year. The current population is 47.51% male and 52.49% female. The median age of the population in your area is 33.3, compare this to the entire US average which is 38.1. The population density in your area is 2,654.92 people per square mile.

## HOUSEHOLDS

There are currently 75,719 households in your selected geography. The number of households has changed by 57.08% since 2000. It is estimated that the number of households in your area will be 81,776 five years from now, which represents a change of 8.00% from the current year. The average household size in your area is 2.74 persons.

## INCOME

In 2019, the median household income for your selected geography is \$62,799, compare this to the entire US average which is currently \$60,811. The median household income for your area has changed by 40.10% since 2000. It is estimated that the median household income in your area will be \$71,774 five years from now, which represents a change of 14.29% from the current year. The current year per capita income in your area is \$29,612, compare this to the entire US average, which is \$33,623. The current year average household income in your area is \$81,267, compare this to the entire US average which is \$87,636.

## RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 54.38% White, 26.50% Black, 0.08% Native American and 4.05% Asian/Pacific Islander. Compare these to entire US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 29.94% of the current year population in your selected area. Compare this to the entire US average of 18.17%.

## HOUSING

In 2000, there were 30,687 owner occupied housing units in your area and there were 17,518 renter occupied housing units in your area. The median rent at the time was \$521.

## EMPLOYMENT

In 2019, there are 71,040 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 66.34% of employees are employed in white-collar occupations in this geography, and 33.57% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.52%. In 2000, the average time traveled to work was 29.6 minutes.



FAMILY DOLLAR

120 50  
Blue  
White

ReddyIce  
ICE SOLD HERE!  
ReddyIce

SMART  
LOW PRICES  
ReddyIce





# INFORMATION ABOUT BROKERAGE SERVICES

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW** (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH – INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with provide opinions and advice to, and carry out the instructions of each party to the transaction;
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o That the owner will accept a price less than the written asking price;
  - o That the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o Any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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# FAMILY DOLLAR



FIRE LANE NO PARKING

FIRE LANE NO PARKING



## EXCLUSIVELY LISTED BY

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